

# Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending July 29, 2022 which was 174,000 barrels per day less than the previous week's average. Refineries operated at 91.0% of their operable capacity last week. Gasoline production decreased last week, averaging 9.3 million barrels per day. Distillate fuel production decreased last week, still averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 7.3 million barrels per day last week, increased by 1.2 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 1.7% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 609,000 barrels per day, and distillate fuel imports averaged 234,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.5 million barrels from the previous week. At 426.6 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories increased by 0.2 million barrels last week and are about 3% below the five year average for this time of year. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 2.4 million barrels last week and are about 25% below the five year average for this time of year. Propane/propylene inventories increased by 1.8 million barrels last week and are about 11% below the five year average for this time of year. Total commercial

petroleum inventories increased by 3.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels a day, down by 3.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 8.8% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, down by 2.5% from the same period last year. Jet fuel product supplied was down 0.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$101.31 per barrel on July 29, 2022, \$3.60 above last week's price and \$27.38 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.391 per gallon, \$0.045 greater than last week's price and \$1.032 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.607 per gallon, \$0.080 above last week's price and \$1.416 over a year ago.

The national average retail regular gasoline price decreased to \$4.192 per gallon on August 1, 2022, \$0.138 below last week's price but \$1.033 over a year ago. The national average retail diesel fuel price decreased to \$5.138 per gallon, \$0.130 per gallon less than last week's price but \$1.771 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/22	7/22/22	7/30/21
Crude Oil Input to Refineries	16,210	16,356	15,974
Refinery Capacity Utilization (Percent)	92.9	93.8	91.4
Motor Gasoline Production	9,310	9,573	9,730
Distillate Fuel Oil Production	5,027	5,138	4,861

See Table 2.

## Stocks (Million Barrels)

	7/29/22	7/22/22	7/30/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	426.6	422.1	439.2
Motor Gasoline <sup>3</sup>	225.3	225.1	228.9
Distillate Fuel Oil <sup>3</sup>	109.3	111.7	138.7
All Other Oils <sup>4</sup>	447.7	446.5	460.8
Crude Oil in SPR	469.9	474.5	621.3
Total <sup>4</sup>	1,678.8	1,679.9	1,889.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/22	7/22/22	7/30/21
Crude Oil	2,964	3,064	3,844
Petroleum Products	-3,907	-4,011	-3,058
Total	-943	-948	786

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/22	7/22/22	7/30/21
Motor Gasoline	8,592	8,810	9,420
Distillate Fuel Oil	3,673	3,799	3,766
All Other Products	7,652	7,437	7,358
Total	19,917	20,046	20,544

See Table 1.

## Prices (Dollars per Gallon except as noted)

	7/29/22	7/22/22	7/30/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	101.31	97.71	73.93
Conv. Regular Gasoline - NYH	3.391	3.346	2.359
No. 2 Heating Oil - NYH	3.517	3.429	2.031
Ultra-Low Sulfur Diesel Fuel - NYH	3.607	3.527	2.191
Propane - Mont Belvieu	1.153	1.120	1.123

	Retail Prices		
	8/1/22	7/25/22	8/2/21
Motor Gasoline - Regular	4.192	4.330	3.159
Motor Gasoline - Midgrade	4.703	4.836	3.607
Motor Gasoline - Premium	5.017	5.140	3.861
On-Highway Diesel Fuel	5.138	5.268	3.367

See Table 10,11,12,14.

Data for the week ending July 22 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.